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[House.]

HOUSE OF REPRESENTATIVES, February 24, 1863.—Ordered to be printed.

[By Mr. Conrad.]

RESOLUTIONS.

Resolved by the Congress of the Confederate States of America,

1. That it is expedient to reduce the rate of interest on any bonds that may hereafter be issued by this Government to six per cent. per annum.

2. To endeavor, as far as practicable, to reduce the rate of interest on bonds heretofore issued, by giving in exchange for them, with the consent of the holders, bonds bearing interest at the above rate, the payment whereof shall be guarantied by the State Governments in such proportions as may be deemed equitable, and to adopt measures for obtaining such guaranty.

3. To provide that a certain amount of the Treasury notes hereafter to be issued, shall not only be receivable in payment of public duties, but shall also be a legal tender of payment of all debts due by persons residing within the Confederate States to persons residing therein or which are payable therein, with a

pledge on the part of the Government that the amount of such notes in circulation shall never, at any one time, exceed the amount originally fixed by law, and that they shall continue to be a legal tender until paid. These legal tender notes not to be fundable in bonds.

4. *Resolved*, That the Committee on Ways and Means be instructed to report bills to carry into effect the foregoing resolutions.

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